



REALTOR® Association of the Sioux Empire Inc.

Monthly Indicators

April 2015

As we turn the page to the second quarter of 2015, a proliferation of new listings is expected in most markets across the U.S. Spring is traditionally the commonplace time of the year that we see some of the most desirable gems polished for eager buyers. Though some Google searches and Twitter posts will blatantly offer pessimism about the state of the housing market, on-the-street evidence does not support bad tidings.

New Listings in the Sioux Falls region increased 7.6 percent to 640. Pending Sales were up 328.5 percent to 557. Inventory levels fell 15.8 percent to 1,515 units.

Prices continued to gain traction. The Median Sales Price increased 2.5 percent to \$159,950. Days on Market was up 12.1 percent to 98 days. Sellers were encouraged as Months Supply of Homes for Sale was down 32.1 percent to 4.1 months.

The national homeownership percentage is the lowest since 1993, when Jurassic Park was the highest-grossing movie. Rental prices continue to astonish with accelerated price growth, which may cause some to think twice before locking in a 12-month lease. Lending practices and mortgage rates will also have a decided effect on the number of buyers who will become homeowners this year. With the release of Jurassic World this month, we are reminded of cyclical conversations in both real estate and moviemaking.

Quick Facts

+ 6.9%	+ 2.5%	- 15.8%
Change in Closed Sales	Change in Median Sales Price	Change in Inventory

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Market Overview

Key market metrics for the current month and year-to-date.



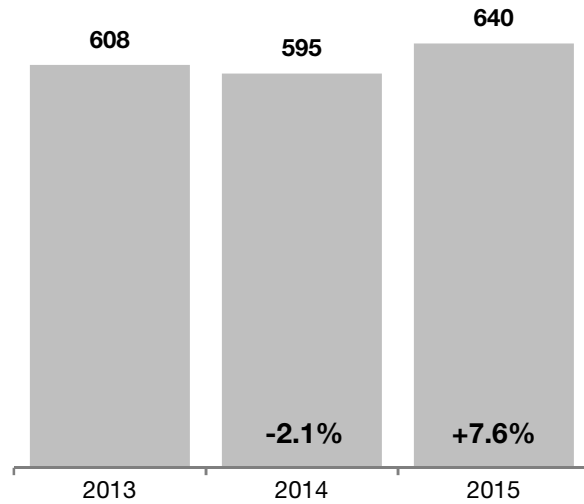
Key Metrics	Historical Sparklines	4-2014	4-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		595	640	+ 7.6%	1,902	2,066	+ 8.6%
Pending Sales		130	557	+ 328.5%	786	1,368	+ 74.0%
Closed Sales		335	358	+ 6.9%	1,000	1,101	+ 10.1%
Days on Market Until Sale		88	98	+ 12.1%	99	105	+ 6.1%
Median Sales Price		\$156,000	\$159,950	+ 2.5%	\$153,500	\$159,000	+ 3.6%
Average Sales Price		\$176,509	\$178,805	+ 1.3%	\$170,866	\$178,182	+ 4.3%
Percent of Original List Price Received		98.0%	98.6%	+ 0.6%	97.7%	97.8%	+ 0.0%
Housing Affordability Index		204	211	+ 3.8%	207	213	+ 2.8%
Inventory of Homes for Sale		1,800	1,515	- 15.8%	--	--	--
Months Supply of Homes for Sale		6.1	4.1	- 32.1%	--	--	--

New Listings

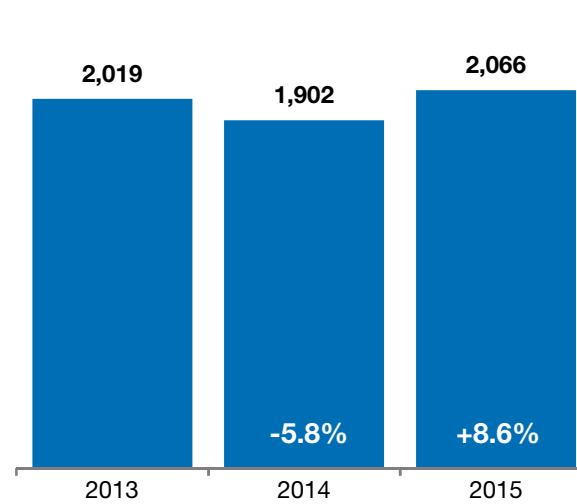
A count of the properties that have been newly listed on the market in a given month.



April

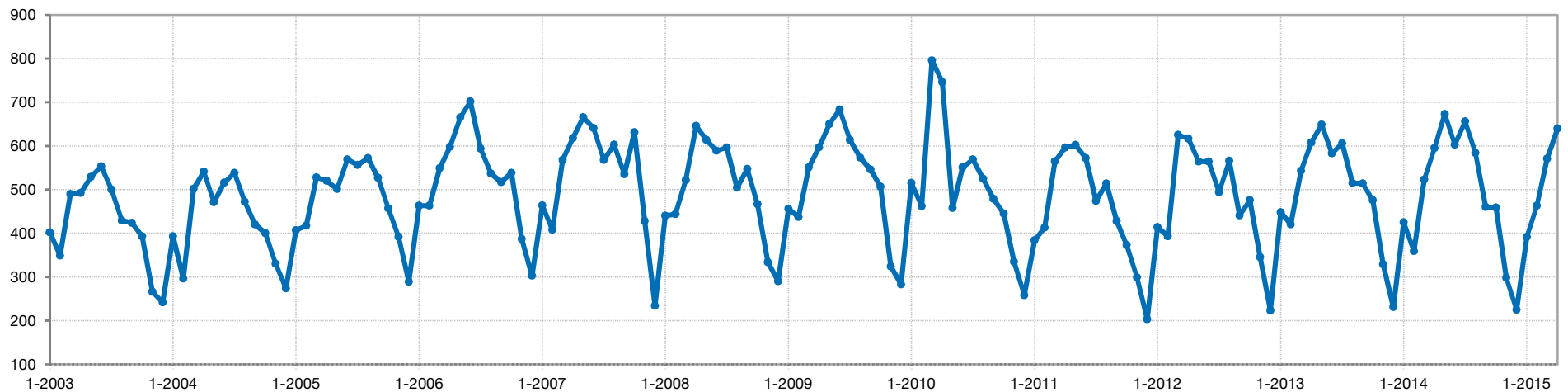


Year To Date



Month	Prior Year	Current Year	+ / -
May	649	673	+3.7%
June	583	603	+3.4%
July	606	656	+8.3%
August	515	584	+13.4%
September	514	460	-10.5%
October	476	459	-3.6%
November	329	298	-9.4%
December	231	225	-2.6%
January	425	392	-7.8%
February	359	463	+29.0%
March	523	571	+9.2%
April	595	640	+7.6%
12-Month Avg	484	502	+3.8%

Historical New Listing Activity

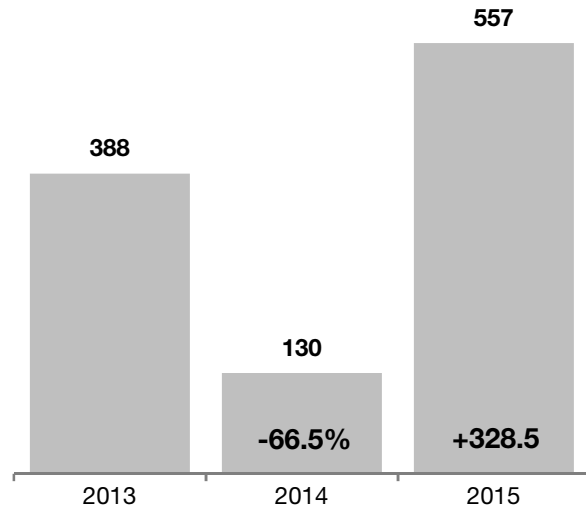


Pending Sales

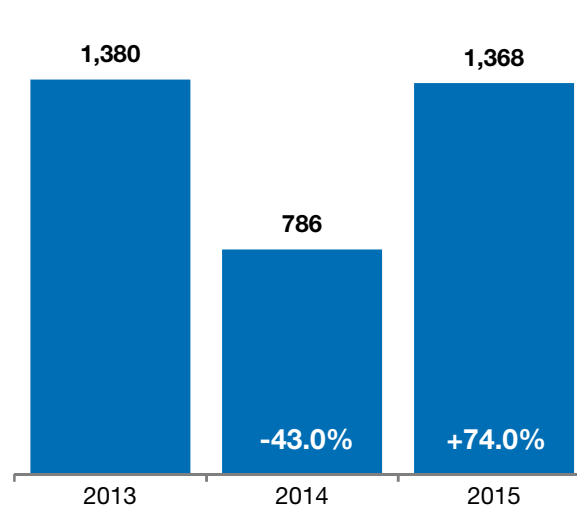
A count of the properties on which contracts have been accepted in a given month.



April

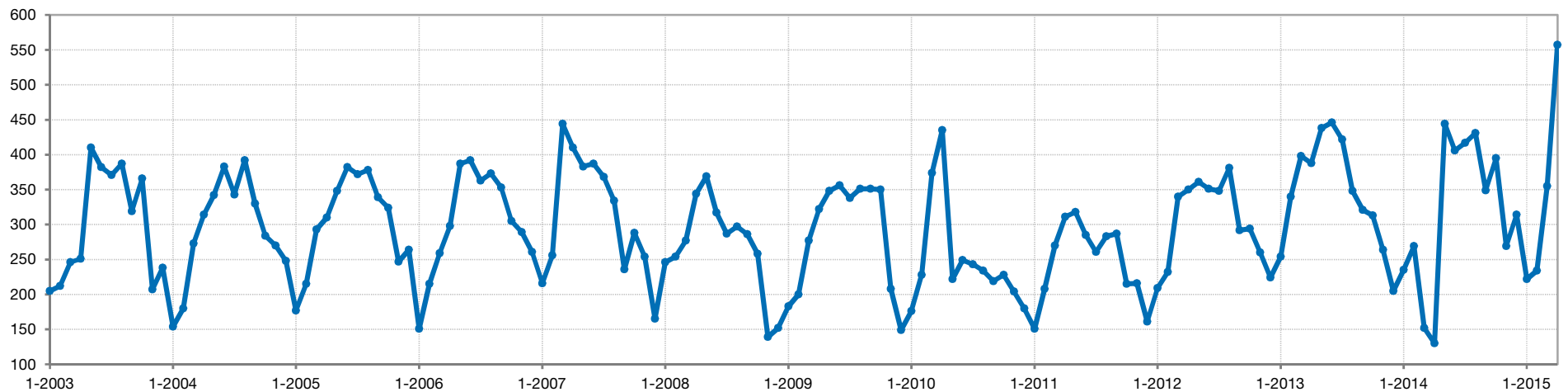


Year To Date



Month	Prior Year	Current Year	+ / -
May	438	444	+1.4%
June	446	406	-9.0%
July	422	417	-1.2%
August	348	431	+23.9%
September	321	349	+8.7%
October	313	395	+26.2%
November	264	269	+1.9%
December	205	314	+53.2%
January	235	222	-5.5%
February	269	234	-13.0%
March	152	355	+133.6%
April	130	557	+328.5%
12-Month Avg	295	366	+24.0%

Historical Pending Sales Activity

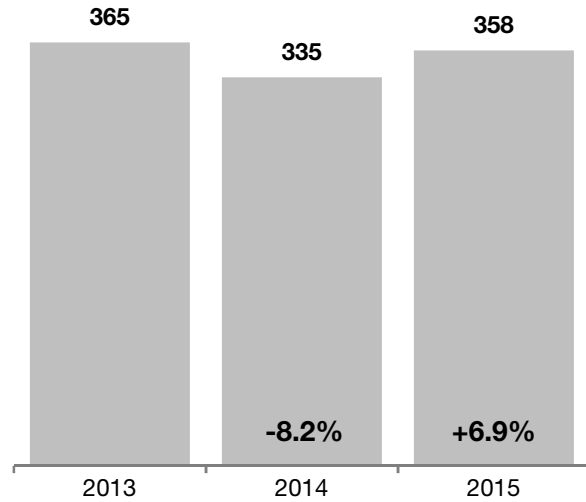


Closed Sales

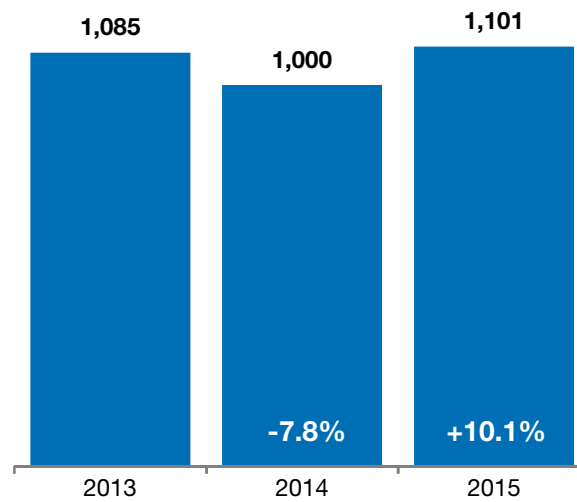
A count of the actual sales that have closed in a given month.



April

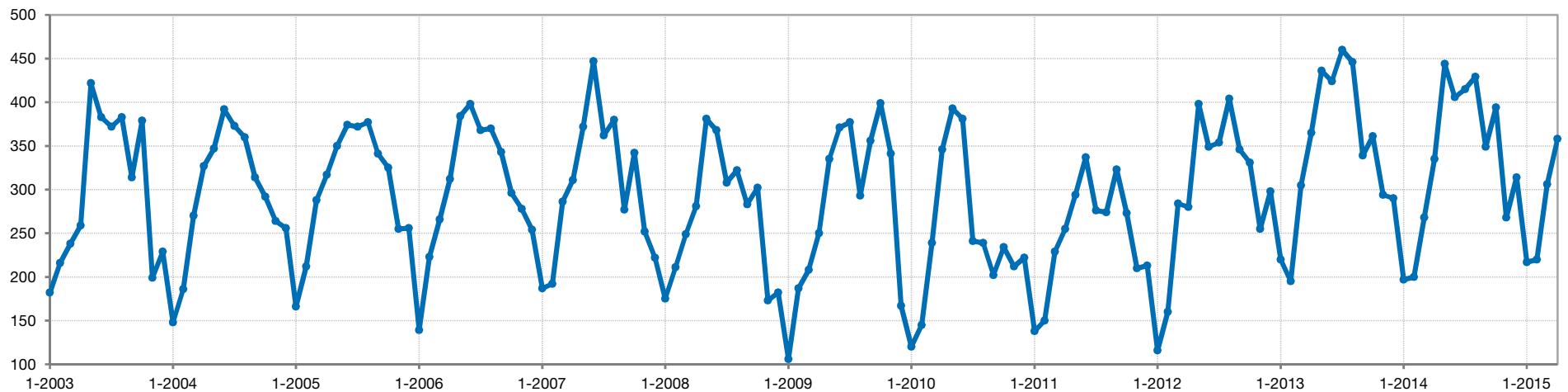


Year To Date



Month	Prior Year	Current Year	+ / -
May	436	444	+1.8%
June	424	406	-4.2%
July	460	415	-9.8%
August	446	429	-3.8%
September	339	349	+2.9%
October	361	394	+9.1%
November	294	268	-8.8%
December	290	314	+8.3%
January	197	217	+10.2%
February	200	220	+10.0%
March	268	306	+14.2%
April	335	358	+6.9%
12-Month Avg	338	343	+3.1%

Historical Closed Sales Activity

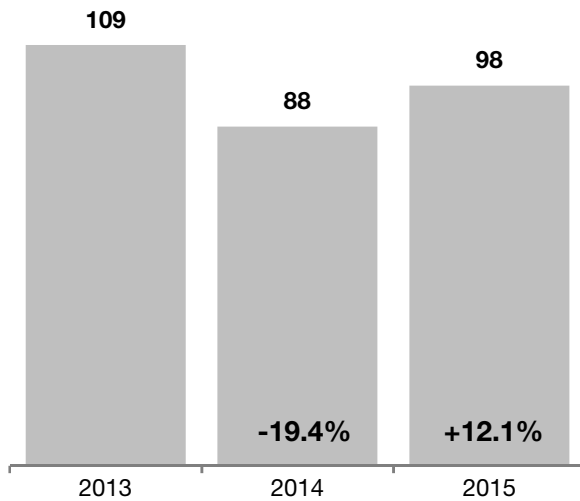


Days on Market Until Sale

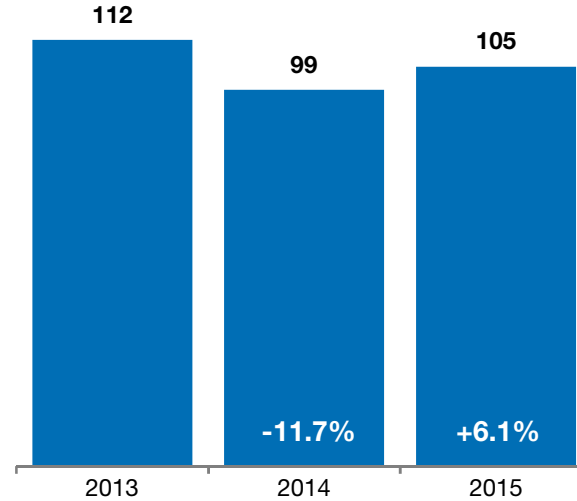
Average number of days between when a property is first listed and when a property is closed in a given month.



April

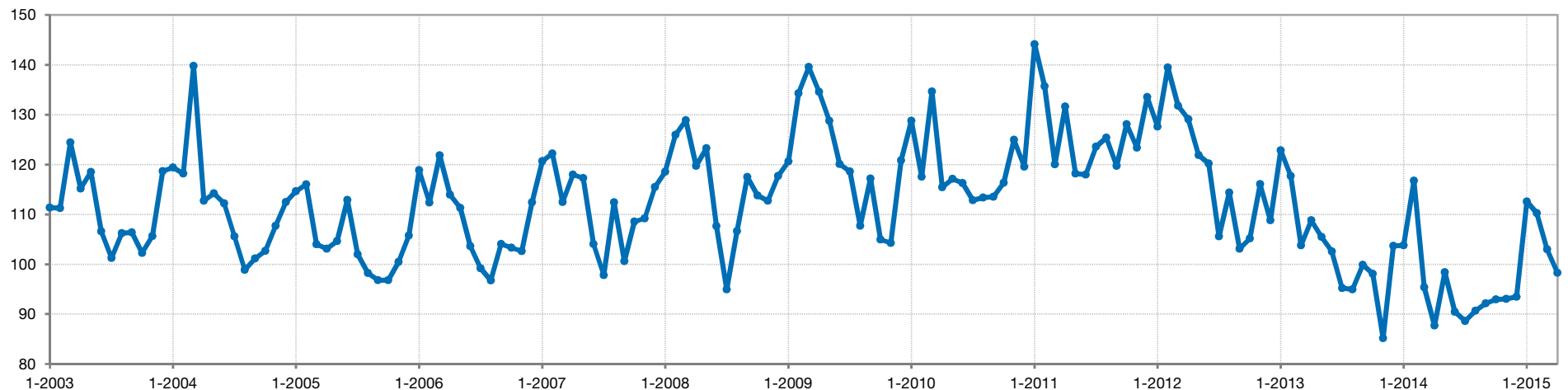


Year To Date



Month	Prior Year	Current Year	+ / -
May	106	98	-6.8%
June	103	90	-11.8%
July	95	89	-7.0%
August	95	91	-4.5%
September	100	92	-7.8%
October	98	93	-5.2%
November	85	93	+9.3%
December	104	93	-9.9%
January	104	113	+8.5%
February	117	110	-5.6%
March	95	103	+8.0%
April	88	98	+12.1%
12-Month Avg	98	96	-2.7%

Historical Days on Market Until Sale

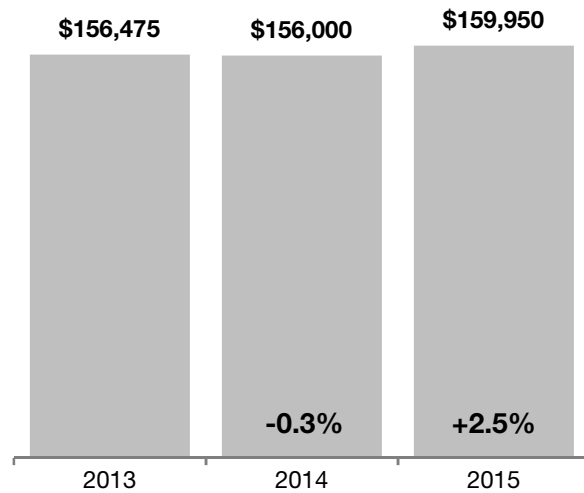


Median Sales Price

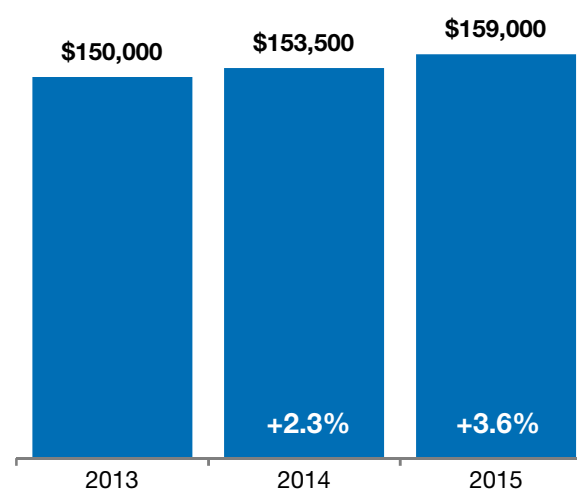
Median price point for all closed sales, not accounting for seller concessions, in a given month.



April

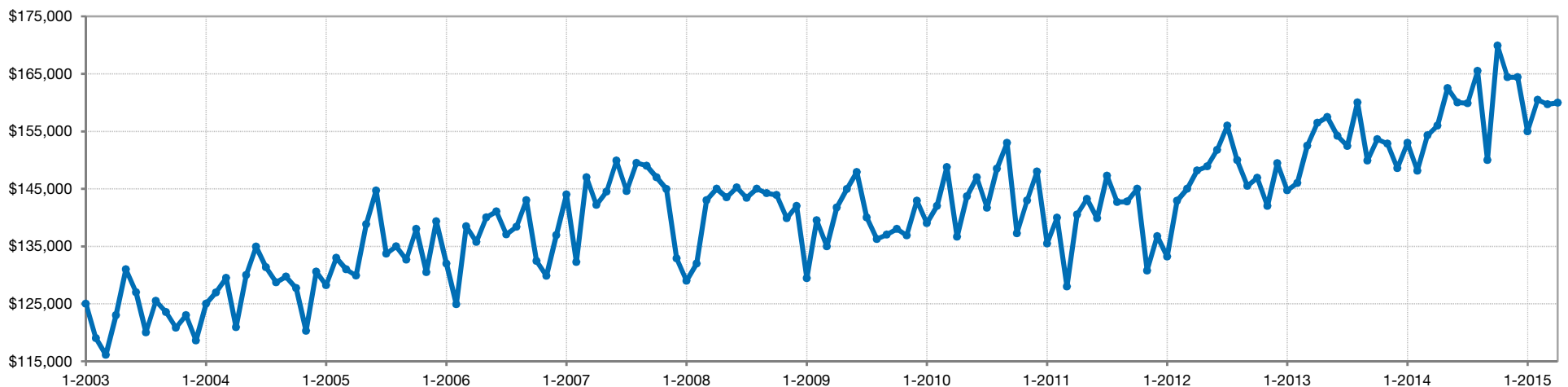


Year To Date



Month	Prior Year	Current Year	+ / -
May	\$157,490	\$162,500	+3.2%
June	\$154,200	\$160,000	+3.8%
July	\$152,442	\$159,900	+4.9%
August	\$160,000	\$165,500	+3.4%
September	\$149,900	\$150,000	+0.1%
October	\$153,600	\$169,900	+10.6%
November	\$152,850	\$164,400	+7.6%
December	\$148,600	\$164,400	+10.6%
January	\$153,000	\$155,000	+1.3%
February	\$148,150	\$160,450	+8.3%
March	\$154,300	\$159,700	+3.5%
April	\$156,000	\$159,950	+2.5%
12-Month Med	\$153,700	\$161,000	+4.7%

Historical Median Sales Price

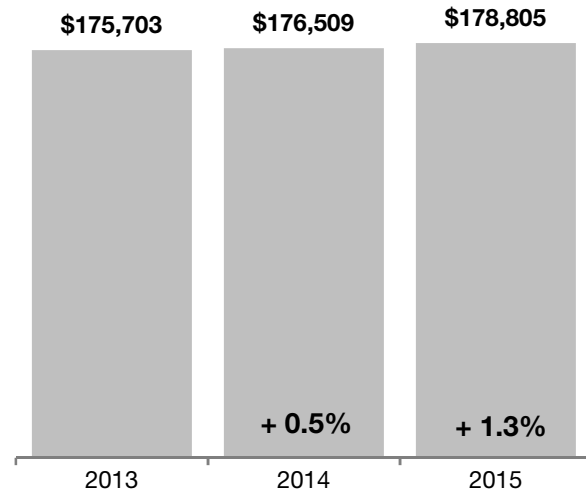


Average Sales Price

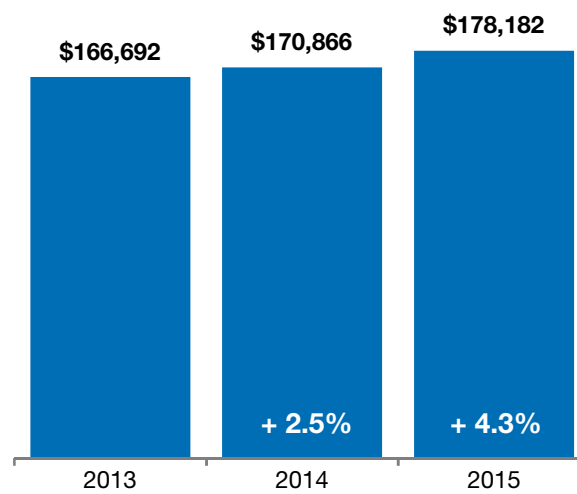
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April

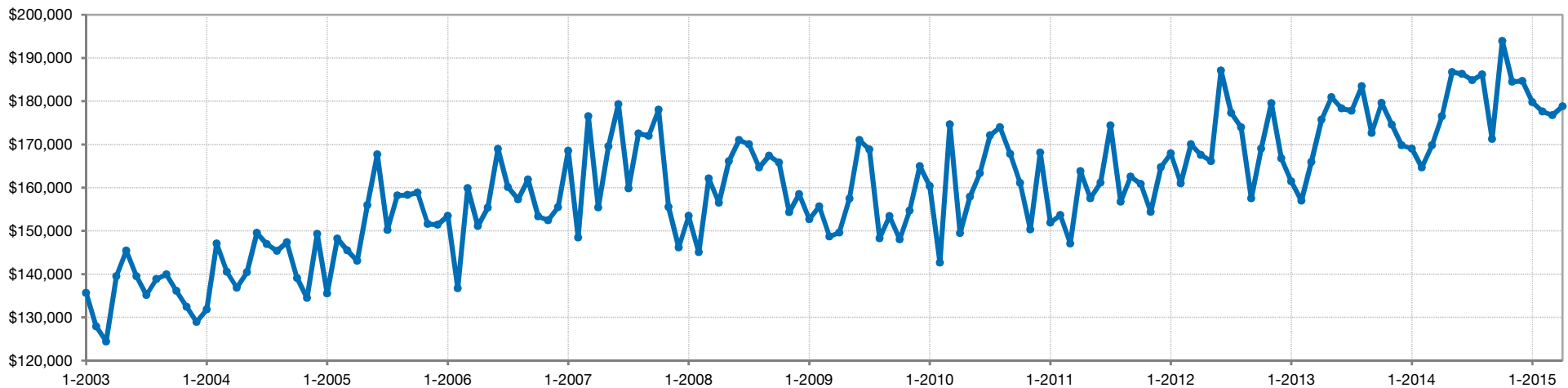


Year To Date



Month	Prior Year	Current Year	+ / -
May	\$180,910	\$186,734	+3.2%
June	\$178,350	\$186,294	+4.5%
July	\$177,784	\$184,862	+4.0%
August	\$183,483	\$186,193	+1.5%
September	\$172,632	\$171,228	-0.8%
October	\$179,626	\$193,950	+8.0%
November	\$174,598	\$184,489	+5.7%
December	\$169,809	\$184,661	+8.7%
January	\$169,023	\$179,796	+6.4%
February	\$164,692	\$177,584	+7.8%
March	\$169,773	\$176,749	+4.1%
April	\$176,509	\$178,805	+1.3%
12-Month Avg	\$176,029	\$183,227	+4.1%

Historical Average Sales Price



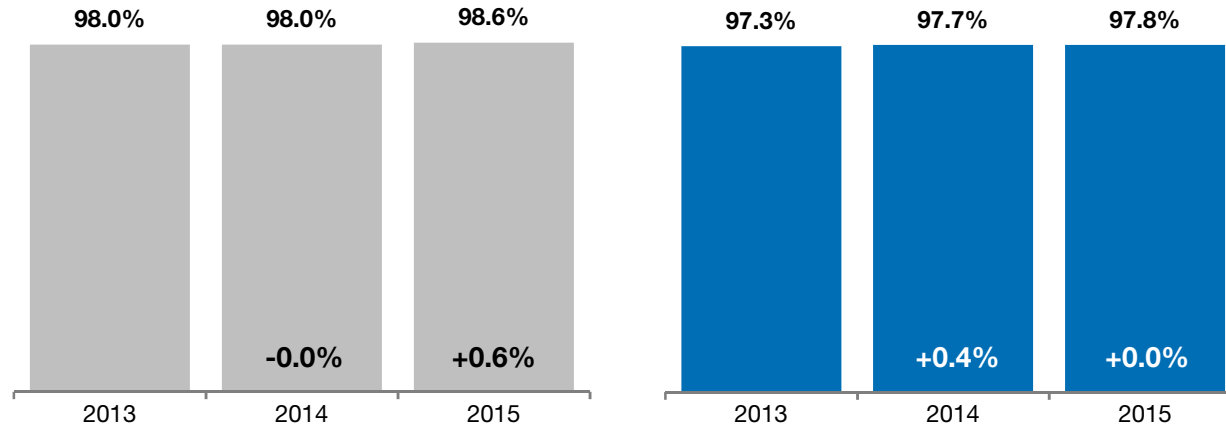
Percent of Original List Price Received



Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

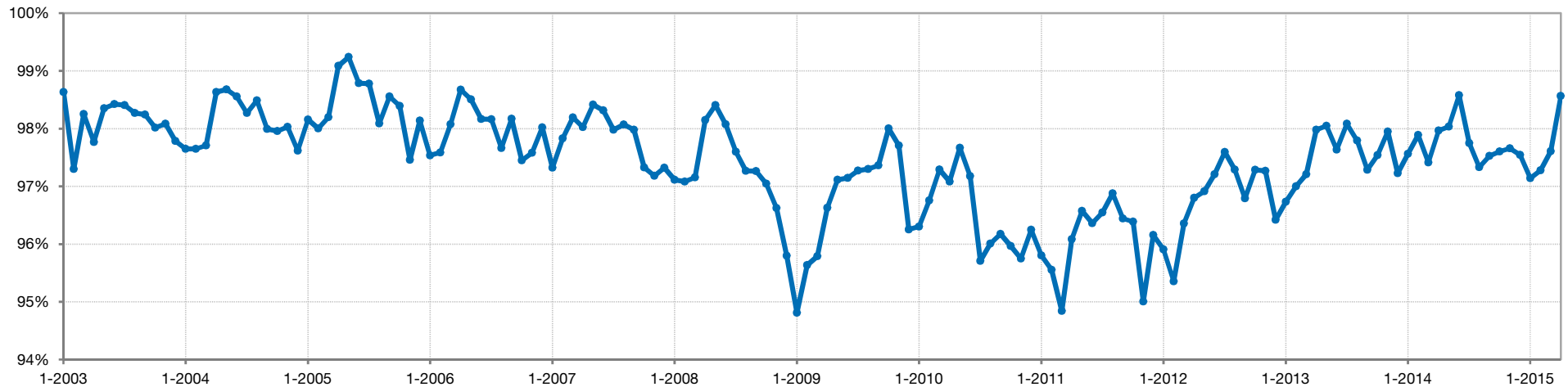
April

Year To Date



Month	Prior Year	Current Year	+ / -
May	98.1%	98.0%	-0.0%
June	97.6%	98.6%	+1.0%
July	98.1%	97.7%	-0.3%
August	97.8%	97.3%	-0.5%
September	97.3%	97.5%	+0.3%
October	97.5%	97.6%	+0.1%
November	97.9%	97.7%	-0.3%
December	97.2%	97.5%	+0.3%
January	97.6%	97.1%	-0.4%
February	97.9%	97.3%	-0.6%
March	97.4%	97.6%	+0.2%
April	98.0%	98.6%	+0.6%
12-Month Avg	97.7%	97.8%	+0.0%

Historical Percent of Original List Price Received

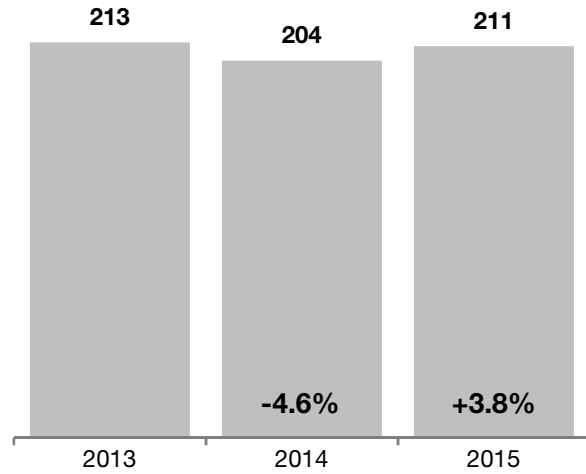


Housing Affordability Index

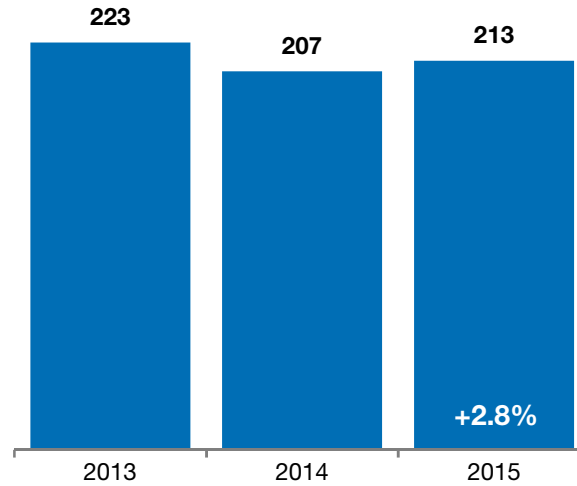


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

April

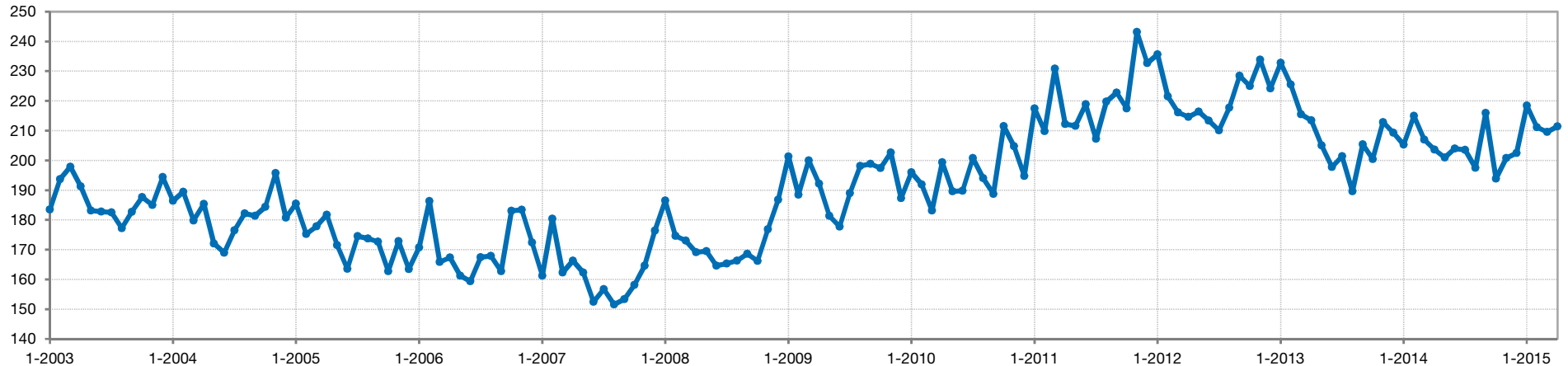


Year To Date



Month	Prior Year	Current Year	+ / -
May	205	201	-1.9%
June	198	204	+3.1%
July	201	204	+1.1%
August	190	198	+4.2%
September	205	216	+5.1%
October	200	194	-3.3%
November	213	201	-5.7%
December	209	202	-3.3%
January	205	218	+6.4%
February	215	211	-1.8%
March	207	210	+1.2%
April	204	211	+3.8%
12-Month Avg	204	206	+0.8%

Historical Housing Affordability Index

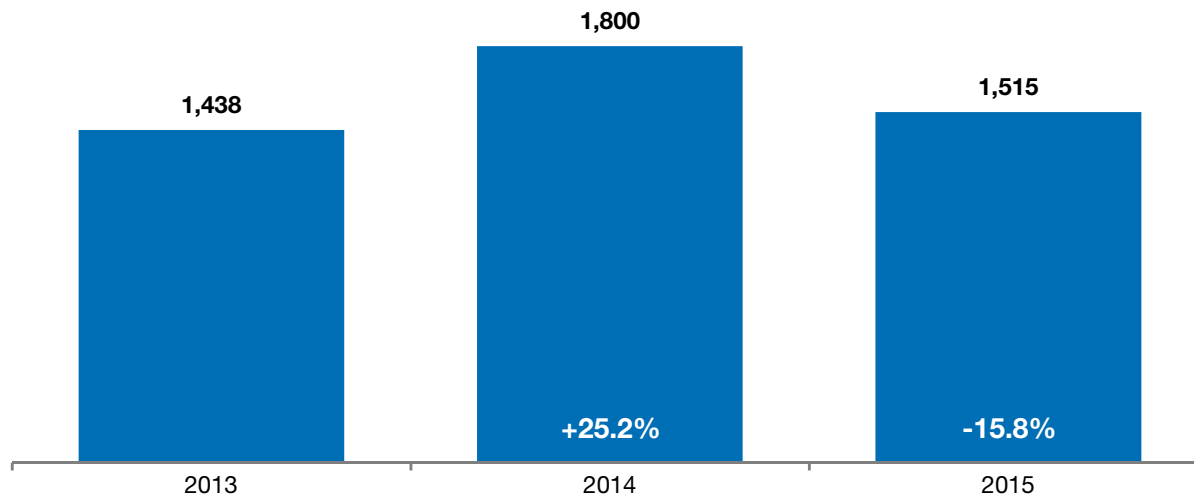


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

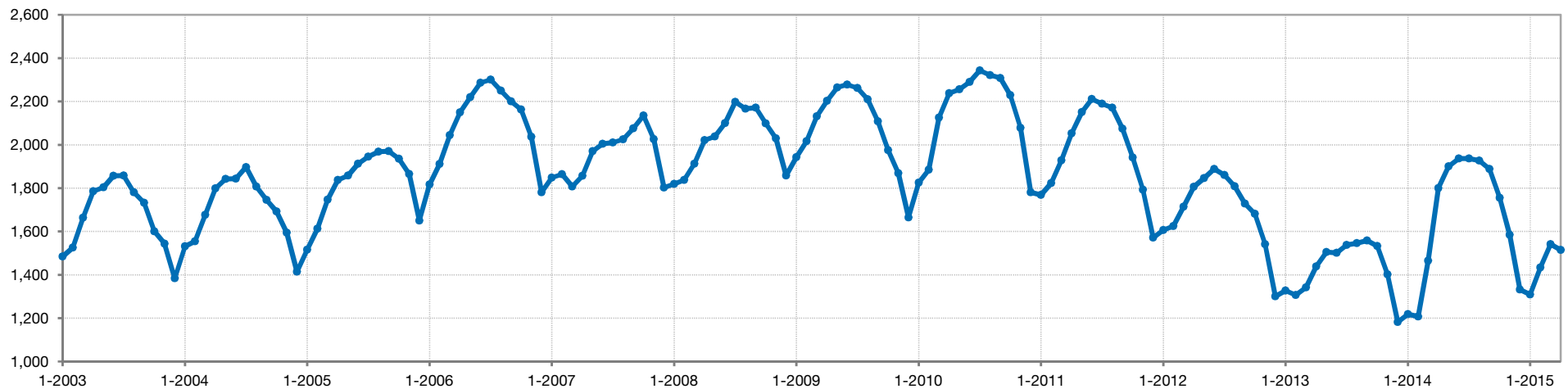


April



Month	Prior Year	Current Year	+ / -
May	1,505	1,901	+26.3%
June	1,501	1,937	+29.0%
July	1,538	1,937	+25.9%
August	1,546	1,927	+24.6%
September	1,558	1,888	+21.2%
October	1,533	1,755	+14.5%
November	1,402	1,585	+13.1%
December	1,182	1,332	+12.7%
January	1,218	1,309	+7.5%
February	1,207	1,433	+18.7%
March	1,465	1,541	+5.2%
April	1,800	1,515	-15.8%
12-Month Avg	1,455	1,672	+15.2%

Historical Inventory of Homes for Sale

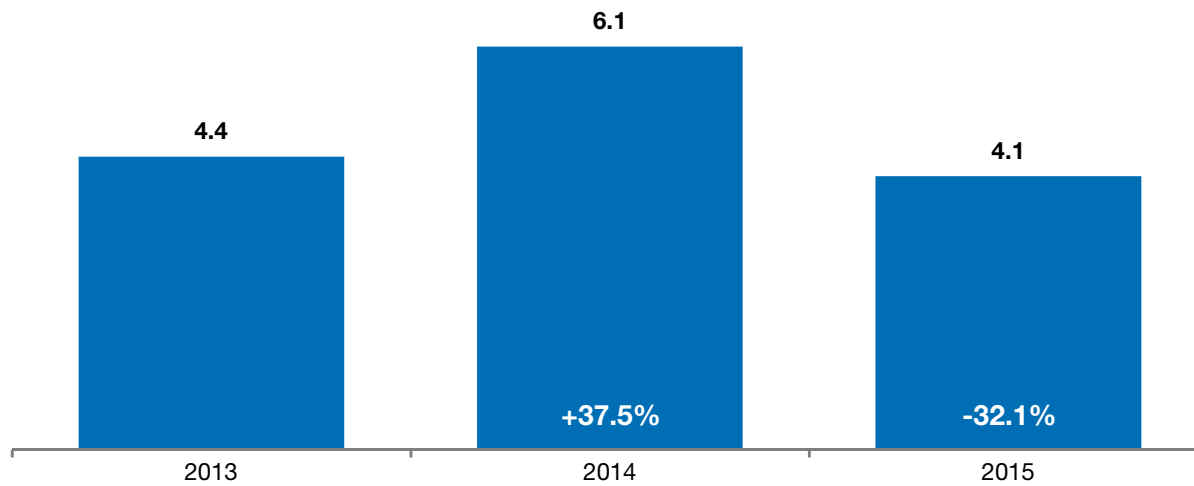


Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

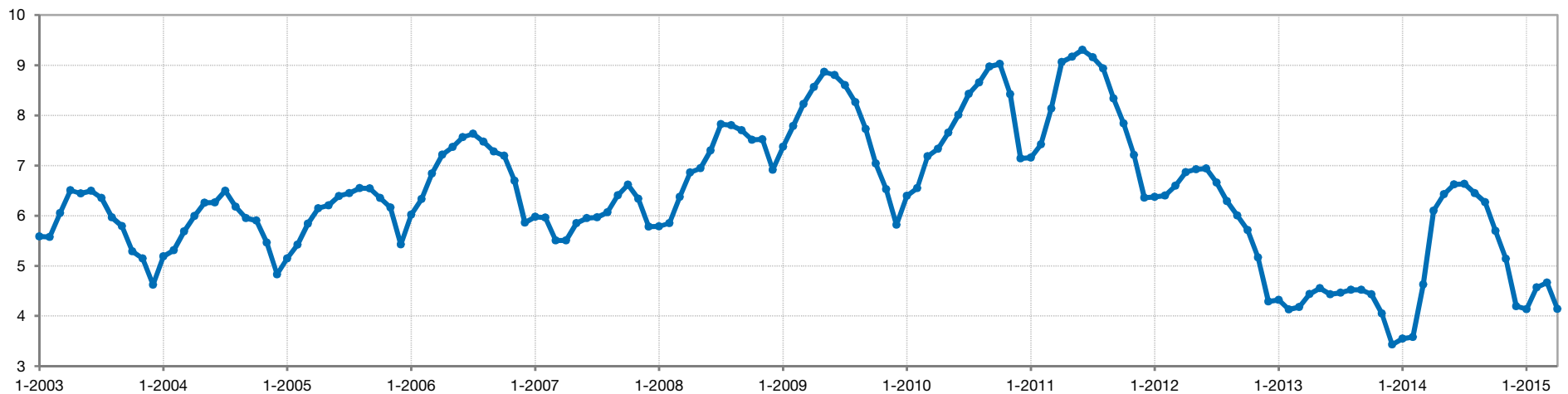


April



Month	Prior Year	Current Year	+ / -
May	4.6	6.4	+41.2%
June	4.4	6.6	+49.4%
July	4.5	6.6	+48.7%
August	4.5	6.4	+42.6%
September	4.5	6.3	+38.5%
October	4.4	5.7	+28.6%
November	4.0	5.1	+26.9%
December	3.4	4.2	+22.3%
January	3.5	4.1	+16.5%
February	3.6	4.6	+27.7%
March	4.6	4.7	+0.8%
April	6.1	4.1	-32.1%
12-Month Avg	4.4	5.4	+24.3%

Historical Months Supply of Homes for Sale

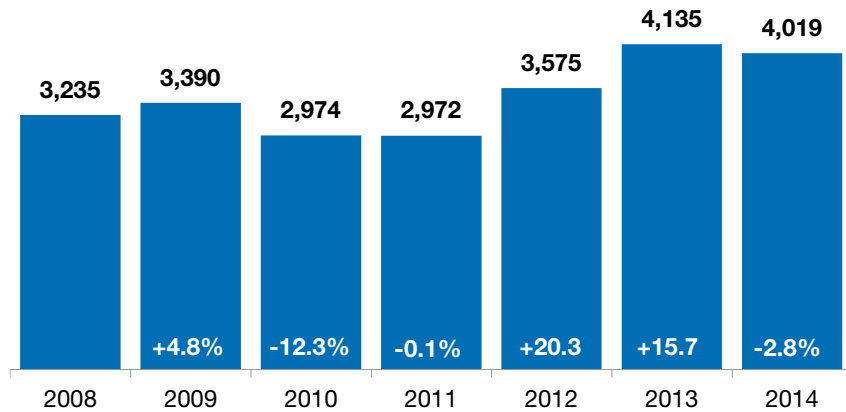


Annual Review

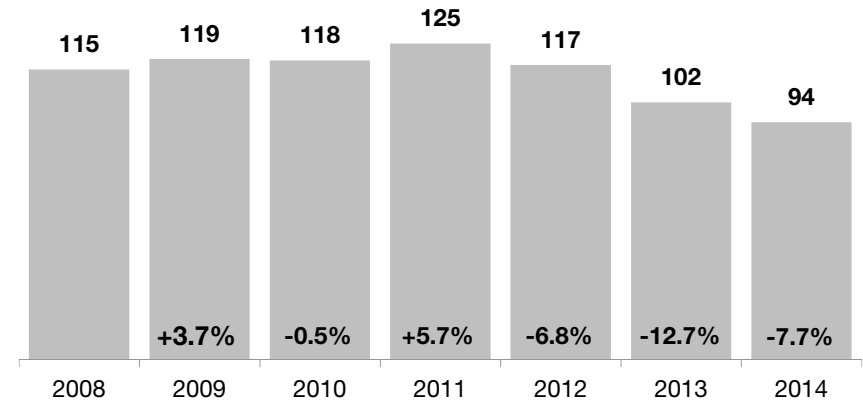
Historical look at key market metrics for the overall region.



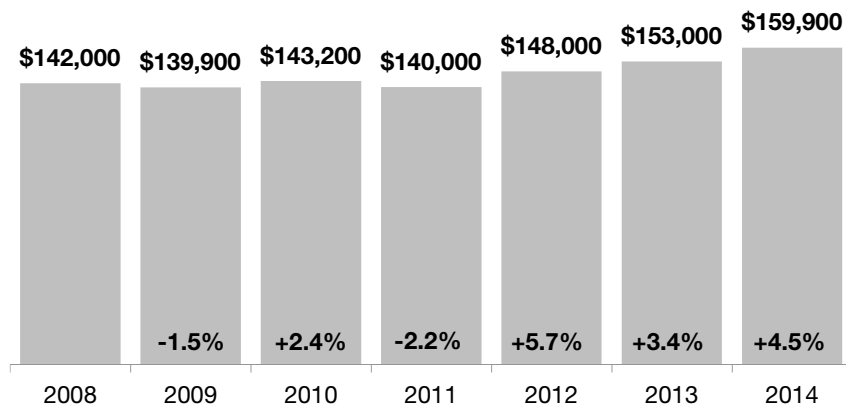
Closed Sales



Days On Market



Median Sales Price



Percent of Original List Price Received

